

## **FISCAL NOTE**

### **HB 4158 - SB 4180**

February 27, 2008

**SUMMARY OF BILL:** Replaces the *Charitable Gift Annuities Exemption Act* in current statute with the *Tennessee Charitable Gift Annuity Act of 2008* applicable to charitable gift annuities issued by charitable organizations as defined by the Act. Requires the Commissioner of Commerce and Insurance to promulgate rules, regulations and orders regarding charitable gift annuities.

### **ESTIMATED FISCAL IMPACT:**

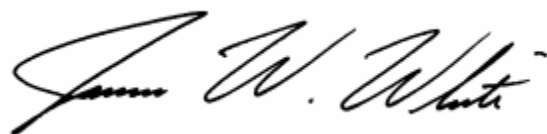
#### **Increase State Expenditures – Not Significant**

Assumption:

- Any cost to the Department of Commerce and Insurance for the administration and enforcement of this act can be accommodated within existing resources without an increased appropriation or reduced reversion.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/rct